

# CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

212 HANOVER 2-3000

TELEX

RCA 233663

WUD 125547

WUI 620976

CABLE ADDRESSES

CRAVATH, N. Y.

CRAVATH, PARIS

CRAVATH, LONDON E. C. 2

1-131A023

May 11 1981  
\$ 10.00

100 Washington, D. C.

RECORDATION NO. 12079-D Filed 1425

MAY 11 1981 - 9 30 AM

INTERSTATE COMMERCE COMMISSION

May 7, 1981

RALPH L. MCAFEE  
HENRY W. OKOSMIAN  
ALLEN F. MAULSBY  
STEWART R. BROSS, JR.  
HENRY P. RIORDAN  
JOHN R. HUPPER  
SAMUEL C. BUTLER  
WILLIAM J. SCHRENK, JR.  
BENJAMIN F. CRANE  
FRANCIS F. RANDOLPH, JR.  
JOHN F. HUNT  
GEORGE J. GILLESPIE, III  
RICHARD S. SIMMONS  
WAYNE E. CHAPMAN  
THOMAS D. BARR  
MELVIN L. BEDRICK  
GEORGE T. LOWY  
ROBERT ROSENMAN  
JAMES H. DUFFY  
ALAN J. HRUSKA  
JOHN E. YOUNG  
JAMES M. EDWARDS  
DAVID G. ORMSBY  
DAVID L. SCHWARTZ  
RICHARD J. NIEGEL

FREDERICK A. O. SCHWARZ, JR.  
CHRISTINE BESHAR  
ROBERT S. RIFKIND  
DAVID BOIES  
DAVID O. BROWNWOOD  
PAUL M. DODYK  
RICHARD M. ALLEN  
THOMAS R. BROME  
ROBERT D. JOFFE  
ROBERT F. MULLEN  
ALLEN FINKELSON  
RONALD S. ROLFE  
JOSEPH R. SAHID  
PAUL C. SAUNDERS  
MARTIN L. SENZEL  
DOUGLAS D. BROAOWATER  
ALAN C. STEPHENSON  
RICHARD L. HOFFMAN  
JOSEPH A. MULLINS  
MAX R. SHULMAN  
WILLIAM P. DICKEY  
STUART W. GOLD  
JOHN W. WHITE  
JOHN E. BEERBOWER

COUNSEL  
MAURICE T. MOORE  
CARLYLE E. MAW

ROSWELL L. GILPATRICK  
ALBERT R. CONNELLY  
L. R. BRESLIN, JR.  
GEORGE B. TURNER  
FRANK H. DETWEILER  
GEORGE O. TYLER  
JOHN H. MORSE  
HAROLD R. MEDINA, JR.  
CHARLES R. LINTON  
WILLIAM B. MARSHALL  
ROYALL VICTOR  
ALLEN H. MERRILL

4, PLACE DE LA CONCORDE  
75008 PARIS, FRANCE  
TELEPHONE: 265-81-54  
TELEX: 290530  
33 THROGMORTON STREET  
LONDON, EC2N 2BR, ENGLAND  
TELEPHONE 1-606-1421  
TELEX: 8814901

Mrs Lee  
We think this  
should be under  
12079-D

The Baltimore and Ohio Railroad Company  
Lease Financing Dated as of July 1, 1980  
11-3/88 Conditional Sale Indebtedness Due January 1, 1991

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. § 11303(a) and the Commission's rules and regulations thereunder, enclosed for filing and recordation on behalf of The Baltimore and Ohio Railroad Company are counterparts of Amendment Agreement No. 1 dated as of January 1, 1981, between the Baltimore and Ohio Railroad Company, Whitehead & Kales Company, Mercantile-Safe Deposit and Trust Company, as Agent, and The Connecticut Bank and Trust Company, as Trustee, amending the following documents:

(1) Conditional Sale Agreement dated as of July 1, 1980, between Whitehead & Kales Company and The Connecticut Bank and Trust Company, as Trustee; and

(2) Lease of Railroad Equipment dated as of July 1, 1980, between The Baltimore and Ohio Railroad Company and The Connecticut Bank and Trust Company, as Trustee.

RECEIVED  
MAY 11 9 21 AM '81  
FEDERAL BUREAU OF INVESTIGATION  
U.S. DEPARTMENT OF JUSTICE

W. J. Farnsworth  
C. J. Farnsworth

The addresses of the parties to the Amendment Agreement are:

- (1) The Baltimore and Ohio Railroad Company  
100 North Charles Street  
Baltimore, Maryland 21201
- (2) Whitehead & Kales Company  
58 Haltiner Street  
River Rouge, Michigan 48218
- (3) Mercantile-Safe Deposit and Trust Company  
Two Hopkins Plaza  
Baltimore, Maryland 21203
- (4) The Connecticut Bank and Trust Company  
One Constitution Plaza  
Hartford, Connecticut 06115


Please file and record the Amendment Agreement and index it under the names of the above parties.

The Equipment covered by the Amendment Agreement consists of 94 Fully Enclosed Tri-Level Auto Racks, bearing identifying numbers of the Lessee RP428-RP521, both inclusive.

Enclosed also is a check in the amount of \$10 for the required recordation fee. Please stamp all copies of the enclosed document with your recordation number, retain one copy for your files and return the remaining copies to me. The Amendment Agreement should be assigned Recordation No. 12079-D.

Thank you for your assistance.

Sincerely,

  
Jacqueline B. Goodyear  
As Agent for The Baltimore and  
Ohio Railroad Company

Ms. Agatha L. Mergenovich,  
Interstate Commerce Commission,  
Washington, D. C. 20423

Encls.

39A

**Interstate Commerce Commission**  
Washington, D.C. 20423

3/11/81

OFFICE OF THE SECRETARY

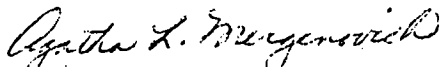
**Jacqueline B. Goodyear**

**Cravath, Swaine & Moore**  
**One Chase Manhattan Plaza**  
**New York, N.Y. 10005**

Dear **Sir:**

The enclosed document (s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **5/11/81** at **9:30am**, and assigned recordation number(s) **12079 - A**

Sincerely yours,

  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

MAY 11 1981 - 9 30 AM

## INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT No. 1 dated as of January 1, 1981, between THE BALTIMORE AND OHIO RAILROAD COMPANY (the "Lessee"), WHITEHEAD & KALES COMPANY (the "Builder"), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as agent (the "Agent"), and THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as trustee (the "Lessor") under a Trust Agreement dated as of July 1, 1980, with GENERAL ELECTRIC CREDIT CORPORATION (the "Owner").

[CS&amp;M Ref. 5415-003]

The Builder and the Lessor have entered into a Conditional Sale Agreement dated as of July 1, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079.

The Lessee and the Lessor have entered into a Lease of Railroad Equipment dated as of July 1, 1980 (the "Lease"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-B.

The Builder and the Agent have entered into an Agreement and Assignment dated as of July 1, 1980, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-A, in which the Builder assigned certain rights under the CSA to the Agent. The Lessor and the Agent have entered into an Assignment of Lease and Agreement dated as of July 1, 1980, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-C, in which the Lessor assigned certain rights under the Lease to the Agent.

The parties hereto have agreed to amend the CSA and the Lease to include only the Units which were sold to the Lessor and leased to the Lessee and to adjust the rental rates and Casualty Values pursuant to § 3.02 of the Lease. Accordingly, the parties hereto hereby agree as follows:

1. The CSA is hereby amended by deleting Annex B thereto and substituting therefor Item 1 hereto.

2. The Lease is hereby amended by:

(a) deleting the number "6.1066915" in the seventh line of § 3.01 thereof and substituting therefor the number "6.37320983";

(b) deleting the number "7.4637341" in the eleventh line of § 3.01 thereof and substituting therefor the number "7.78947868";

(c) deleting Schedule A thereto and substituting therefor Item 2 hereto; and ✓

(d) deleting Schedule B thereto and substituting therefor Item 3 hereto. ✓

3. For purposes of determining the Owner's Net Economic Return as referred to in § 3.02 of the Lease, it is understood that subsection (C) of § 3.02 of the Lease refers to the amount and number of Units set forth in Annex B to the CSA before the amendment set forth in Section 1 hereof, the rental rates are those set forth in § 3.01 of the Lease before the amendments set forth in Sections 2(a) and (b) hereof and the Casualty Values are those set forth in Schedule B to the Lease before the amendment set forth in Section 2(d) hereof.

4. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Lease.

5. The Lessee shall cause this Amendment Agreement to be filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303.

6. Except as amended hereby, the CSA and the Lease shall remain in full force and effect. Any reference to such documents in such documents or in any document contemplated thereby shall mean such documents as amended hereby.

7. This Amendment Agreement may be executed in any number of counterparts, which together shall constitute a single instrument.

8. The terms of this Amendment Agreement and all rights and obligations hereunder shall be governed by the laws of the State of Connecticut with regard to all matters concerning the CSA, and shall be governed by the laws of the State of Maryland with regard to all matters concerning the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be executed by duly authorized officers as of the date first set forth above.

THE BALTIMORE AND OHIO  
RAILROAD COMPANY,

by

L. C. Fair  
Assistant Vice President  
and Treasurer

[Corporate Seal]

Attest:

Patricia Kennedy  
Corporate Secretary

APPROVED AS TO FORM

M. C. [Signature]  
Assistant General Solicitor

WHITEHEAD & KALES COMPANY,

by

Senior Vice President-  
Finance

[Corporate Seal]

Attest:

\_\_\_\_\_

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY, as Agent,

by

Assistant Vice President

[Corporate Seal]

Attest:

Corporate Trust Officer

THE CONNECTICUT BANK AND TRUST  
COMPANY, not in its individual  
capacity but solely as Trustee,

by \_\_\_\_\_

[Corporate Seal]

Attest:

\_\_\_\_\_

STATE OF OHIO,           )  
                                  ) ss.:  
COUNTY OF CUYAHOGA,)

On this 27<sup>TH</sup> day of April 1981, before me personally appeared L. C. Roig, Jr., to me personally known, who, being by me duly sworn, says that he is Assistant Vice President and Treasurer of THE BALTIMORE AND OHIO RAILROAD COMPANY, a Maryland corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission expires **CLARA MASUGA, Notary Public**  
State of Ohio - Cuyahoga County  
**My Commission Expires April 21, 1984**

STATE OF MICHIGAN, )  
                                  ) ss.:  
COUNTY OF WAYNE,    )

On this           day of April 1981, before me personally appeared C. E. Wieser, to me personally known, who, being by me duly sworn, says that he is Senior Vice President-Finance of WHITEHEAD & KALES COMPANY, a Michigan corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission expires



STATE OF MARYLAND, )  
 ) ss.:  
CITY OF BALTIMORE, )

On this                    day of April, 1981, before me personally appeared R. E. Schreiber, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires

STATE OF CONNECTICUT, )  
 ) ss.:  
COUNTY OF HARTFORD, )

On this                      day of April 1981, before me personally appeared                      , to me personally known, who, being by me duly sworn, says that he is                      of THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires

Item 1 to Amendment Agreement

ANNEX B  
to the  
Conditional Sale Agreement

Units of Equipment

<u>Equipment Type</u>	<u>Builder's Specifications</u>	<u>Builder's Plant and Place of Delivery</u>	<u>Number of Units</u>	<u>Average Unit Base Price</u>	<u>Total Price</u>	<u>Lessee's Numbers (Inclusive)</u>
Fully Enclosed Tri-Level Auto Racks	ASK 7127 ASK 7215	River Rouge, Michigan	94	\$42,748.45	\$4,018,354	RP428-RP521

SCHEDULE A TO THE LEASE

<u>Units Leased</u>		
<u>Type</u>	<u>Quantity</u>	<u>Lessee's Numbers (Inclusive)</u>
Fully Enclosed Tri-Level Auto Racks	94	RP428-RP521

## SCHEDULE B TO THE LEASE

Casualty Values

<u>Date</u>	<u>Percentage of Purchase Price</u>
January 1, 1981	89.86
July 1, 1981	92.53
January 1, 1982	92.08
July 1, 1982	91.26
January 1, 1983	90.08
July 1, 1983	89.83
January 1, 1984	88.17
July 1, 1984	85.82
January 1, 1985	83.48
July 1, 1985	80.83
January 1, 1986	77.38
July 1, 1986	72.98
January 1, 1987	68.05
July 1, 1987	62.84
January 1, 1988	57.03
July 1, 1988	51.35
January 1, 1989	45.37
July 1, 1989	39.19
January 1, 1990	32.85
July 1, 1990	26.39
January 1, 1991	20.00

The percentages set forth above have been computed without regard to recapture of the Investment Credit. Consequently, the Casualty Value of any Unit suffering a Casualty Occurrence on or before the third, fifth or seventh anniversary of the date of delivery and acceptance thereof shall be increased as follows:

<u>Anniversary of the Date of the Certificate of Acceptance</u>	<u>Percentage of Purchase Price to be Added</u>
Third	19.231
Fifth	12.821
Seventh	6.411

CONSENT OF OWNER

The Owner hereby consents to the foregoing Amendment Agreement and hereby authorizes the Lessor to execute and deliver said Amendment Agreement.

GENERAL ELECTRIC CREDIT  
CORPORATION,

by  
\_\_\_\_\_

CONSENT OF INVESTOR

The Investor hereby consents to the foregoing Amendment Agreement and hereby authorizes the Agent to execute and deliver said Amendment Agreement.

MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK, as trustee of a  
commingled pension trust fund,

by  
\_\_\_\_\_

AMENDMENT AGREEMENT No. 1 dated as of January 1, 1981, between THE BALTIMORE AND OHIO RAILROAD COMPANY (the "Lessee"), WHITEHEAD & KALES COMPANY (the "Builder"), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as agent (the "Agent"), and THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as trustee (the "Lessor") under a Trust Agreement dated as of July 1, 1980, with GENERAL ELECTRIC CREDIT CORPORATION (the "Owner").

[CS&M Ref. 5415-003]

The Builder and the Lessor have entered into a Conditional Sale Agreement dated as of July 1, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079.

The Lessee and the Lessor have entered into a Lease of Railroad Equipment dated as of July 1, 1980 (the "Lease"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-B.

The Builder and the Agent have entered into an Agreement and Assignment dated as of July 1, 1980, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-A, in which the Builder assigned certain rights under the CSA to the Agent. The Lessor and the Agent have entered into an Assignment of Lease and Agreement dated as of July 1, 1980, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-C, in which the Lessor assigned certain rights under the Lease to the Agent.

The parties hereto have agreed to amend the CSA and the Lease to include only the Units which were sold to the Lessor and leased to the Lessee and to adjust the rental rates and Casualty Values pursuant to § 3.02 of the Lease. Accordingly, the parties hereto hereby agree as follows:

1. The CSA is hereby amended by deleting Annex B thereto and substituting therefor Item 1 hereto.

2. The Lease is hereby amended by:

(a) deleting the number "6.1066915" in the seventh line of § 3.01 thereof and substituting therefor the number "6.37320983";

(b) deleting the number "7.4637341" in the eleventh line of § 3.01 thereof and substituting therefor the number "7.78947868";

(c) deleting Schedule A thereto and substituting therefor Item 2 hereto; and

(d) deleting Schedule B thereto and substituting therefor Item 3 hereto.

3. For purposes of determining the Owner's Net Economic Return as referred to in § 3.02 of the Lease, it is understood that subsection (C) of § 3.02 of the Lease refers to the amount and number of Units set forth in Annex B to the CSA before the amendment set forth in Section 1 hereof, the rental rates are those set forth in § 3.01 of the Lease before the amendments set forth in Sections 2(a) and (b) hereof and the Casualty Values are those set forth in Schedule B to the Lease before the amendment set forth in Section 2(d) hereof.

4. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Lease.

5. The Lessee shall cause this Amendment Agreement to be filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303.

6. Except as amended hereby, the CSA and the Lease shall remain in full force and effect. Any reference to such documents in such documents or in any document contemplated thereby shall mean such documents as amended hereby.

7. This Amendment Agreement may be executed in any number of counterparts, which together shall constitute a single instrument.

8. The terms of this Amendment Agreement and all rights and obligations hereunder shall be governed by the laws of the State of Connecticut with regard to all matters concerning the CSA, and shall be governed by the laws of the State of Maryland with regard to all matters concerning the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be executed by duly authorized officers as of the date first set forth above.

THE BALTIMORE AND OHIO  
RAILROAD COMPANY,

by \_\_\_\_\_

Assistant Vice President  
and Treasurer

[Corporate Seal]

Attest:

\_\_\_\_\_  
Corporate Secretary

APPROVED AS TO FORM

\_\_\_\_\_  
Assistant General Solicitor

WHITEHEAD & KALES COMPANY,

by \_\_\_\_\_

Senior Vice President-  
Finance  
C. E. WIESER

[Corporate Seal]

Attest:

  
\_\_\_\_\_  
G. KONCHAL  
TREASURER

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY, as Agent,

by \_\_\_\_\_

Assistant Vice President

[Corporate Seal]

Attest:

\_\_\_\_\_  
Corporate Trust Officer



THE CONNECTICUT BANK AND TRUST  
COMPANY, not in its individual  
capacity but solely as Trustee,

by \_\_\_\_\_

[Corporate Seal]

Attest:

\_\_\_\_\_

STATE OF OHIO,           )  
                                  ) ss.:  
COUNTY OF CUYAHOGA,)

On this           day of April 1981, before me personally appeared L. C. Roig, Jr., to me personally known, who, being by me duly sworn, says that he is Assistant Vice President and Treasurer of THE BALTIMORE AND OHIO RAILROAD COMPANY, a Maryland corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

---

Notary Public

[Notarial Seal]

My Commission expires

STATE OF MICHIGAN,)  
                                  ) ss.:  
COUNTY OF WAYNE,    )

On this *28th* day of April 1981, before me personally appeared C. E. Wieser, to me personally known, who, being by me duly sworn, says that he is Senior Vice President-Finance of WHITEHEAD & KALES COMPANY, a Michigan corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

*Ardis W. Hall*  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

ARDIS W. HALL  
Notary Public, Wayne County, Mich.  
My Commission Expires July 22, 1981

My Commission expires

STATE OF MARYLAND, )  
 ) ss.:  
CITY OF BALTIMORE, )

On this                    day of April 1981, before me personally appeared R. E. Schreiber, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

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COUNTY OF HARTFORD, )

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Notary Public

[Notarial Seal]

My Commission expires

Item 1 to Amendment Agreement

ANNEX B  
to the  
Conditional Sale Agreement

Units of Equipment

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SCHEDULE A TO THE LEASE

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July 1, 1989	39.19
January 1, 1990	32.85
July 1, 1990	26.39
January 1, 1991	20.00

The percentages set forth above have been computed without regard to recapture of the Investment Credit. Consequently, the Casualty Value of any Unit suffering a Casualty Occurrence on or before the third, fifth or seventh anniversary of the date of delivery and acceptance thereof shall be increased as follows:

<u>Anniversary of the Date of the Certificate of Acceptance</u>	<u>Percentage of Purchase Price to be Added</u>
Third	19.231
Fifth	12.821
Seventh	6.411

CONSENT OF OWNER

The Owner hereby consents to the foregoing Amendment Agreement and hereby authorizes the Lessor to execute and deliver said Amendment Agreement.

GENERAL ELECTRIC CREDIT  
CORPORATION,

by \_\_\_\_\_

CONSENT OF INVESTOR

The Investor hereby consents to the foregoing Amendment Agreement and hereby authorizes the Agent to execute and deliver said Amendment Agreement.

MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK, as trustee of a  
commingled pension trust fund,

by \_\_\_\_\_

AMENDMENT AGREEMENT No. 1 dated as of January 1, 1981, between THE BALTIMORE AND OHIO RAILROAD COMPANY (the "Lessee"), WHITEHEAD & KALES COMPANY (the "Builder"), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as agent (the "Agent"), and THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as trustee (the "Lessor") under a Trust Agreement dated as of July 1, 1980, with GENERAL ELECTRIC CREDIT CORPORATION (the "Owner").

[CS&M Ref. 5415-003]

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The Builder and the Agent have entered into an Agreement and Assignment dated as of July 1, 1980, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-A, in which the Builder assigned certain rights under the CSA to the Agent. The Lessor and the Agent have entered into an Assignment of Lease and Agreement dated as of July 1, 1980, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-C, in which the Lessor assigned certain rights under the Lease to the Agent.

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(d) deleting Schedule B thereto and substituting therefor Item 3 hereto.

3. For purposes of determining the Owner's Net Economic Return as referred to in § 3.02 of the Lease, it is understood that subsection (C) of § 3.02 of the Lease refers to the amount and number of Units set forth in Annex B to the CSA before the amendment set forth in Section 1 hereof, the rental rates are those set forth in § 3.01 of the Lease before the amendments set forth in Sections 2(a) and (b) hereof and the Casualty Values are those set forth in Schedule B to the Lease before the amendment set forth in Section 2(d) hereof.

4. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Lease.

5. The Lessee shall cause this Amendment Agreement to be filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303.

6. Except as amended hereby, the CSA and the Lease shall remain in full force and effect. Any reference to such documents in such documents or in any document contemplated thereby shall mean such documents as amended hereby.

7. This Amendment Agreement may be executed in any number of counterparts, which together shall constitute a single instrument.

8. The terms of this Amendment Agreement and all rights and obligations hereunder shall be governed by the laws of the State of Connecticut with regard to all matters concerning the CSA, and shall be governed by the laws of the State of Maryland with regard to all matters concerning the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be executed by duly authorized officers as of the date first set forth above.

THE BALTIMORE AND OHIO  
RAILROAD COMPANY,

by

\_\_\_\_\_  
Assistant Vice President  
and Treasurer

[Corporate Seal]

Attest:

\_\_\_\_\_  
Corporate Secretary

APPROVED AS TO FORM

\_\_\_\_\_  
Assistant General Solicitor

WHITEHEAD & KALES COMPANY,

by


\_\_\_\_\_  
Senior Vice President-  
Finance

[Corporate Seal]

Attest:

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY, as Agent,

by

  
\_\_\_\_\_  
Assistant Vice President

[Corporate Seal]

Attest:

  
\_\_\_\_\_  
Corporate Trust Officer

THE CONNECTICUT BANK AND TRUST  
COMPANY, not in its individual  
capacity but solely as Trustee,

by \_\_\_\_\_

[Corporate Seal]

Attest:

\_\_\_\_\_

STATE OF OHIO,           )  
                                   ) ss.:  
 COUNTY OF CUYAHOGA,)

On this           day of April 1981, before me personally appeared L. C. Roig, Jr., to me personally known, who, being by me duly sworn, says that he is Assistant Vice President and Treasurer of THE BALTIMORE AND OHIO RAILROAD COMPANY, a Maryland corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

---

Notary Public

[Notarial Seal]

My Commission expires

STATE OF MICHIGAN, )  
                                   ) ss.:  
 COUNTY OF WAYNE,    )

On this           day of April 1981, before me personally appeared C. E. Wieser, to me personally known, who, being by me duly sworn, says that he is Senior Vice President-Finance of WHITEHEAD & KALES COMPANY, a Michigan corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

---

Notary Public

[Notarial Seal]

My Commission expires

STATE OF MARYLAND, )  
 ) ss.:  
CITY OF BALTIMORE, )

On this 29<sup>th</sup> day of April 1981, before me personally appeared R. E. Schreiber, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Patricia A. Shilow  
Notary Public

[Notarial Seal]

My Commission expires 7-1-82—

STATE OF CONNECTICUT, )  
 ) ss.:  
COUNTY OF HARTFORD, )

On this                      day of April 1981, before me personally appeared                      , to me personally known, who, being by me duly sworn, says that he is                      of THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires

Item 1 to Amendment Agreement

ANNEX B  
to the  
Conditional Sale Agreement

Units of Equipment

<u>Equipment Type</u>	<u>Builder's Specifications</u>	<u>Builder's Plant and Place of Delivery</u>	<u>Number of Units</u>	<u>Average Unit Base Price</u>	<u>Total Price</u>	<u>Lessee's Numbers (Inclusive)</u>
Fully Enclosed Tri-Level Auto Racks	ASK 7127 ASK 7215	River Rouge, Michigan	94	\$42,748.45	\$4,018,354	RP428-RP521

SCHEDULE A TO THE LEASE

<u>Units Leased</u>		
<u>Type</u>	<u>Quantity</u>	<u>Lessee's Numbers (Inclusive)</u>
Fully Enclosed Tri-Level Auto Racks	94	RP428-RP521

SCHEDULE B TO THE LEASE

Casualty Values

<u>Date</u>	<u>Percentage of Purchase Price</u>
January 1, 1981	89.86
July 1, 1981	92.53
January 1, 1982	92.08
July 1, 1982	91.26
January 1, 1983	90.08
July 1, 1983	89.83
January 1, 1984	88.17
July 1, 1984	85.82
January 1, 1985	83.48
July 1, 1985	80.83
January 1, 1986	77.38
July 1, 1986	72.98
January 1, 1987	68.05
July 1, 1987	62.84
January 1, 1988	57.03
July 1, 1988	51.35
January 1, 1989	45.37
July 1, 1989	39.19
January 1, 1990	32.85
July 1, 1990	26.39
January 1, 1991	20.00

The percentages set forth above have been computed without regard to recapture of the Investment Credit. Consequently, the Casualty Value of any Unit suffering a Casualty Occurrence on or before the third, fifth or seventh anniversary of the date of delivery and acceptance thereof shall be increased as follows:

<u>Anniversary of the Date of the Certificate of Acceptance</u>	<u>Percentage of Purchase Price to be Added</u>
Third	19.231
Fifth	12.821
Seventh	6.411



CONSENT OF OWNER

The Owner hereby consents to the foregoing Amendment Agreement and hereby authorizes the Lessor to execute and deliver said Amendment Agreement.

GENERAL ELECTRIC CREDIT  
CORPORATION,

by \_\_\_\_\_

CONSENT OF INVESTOR

The Investor hereby consents to the foregoing Amendment Agreement and hereby authorizes the Agent to execute and deliver said Amendment Agreement.

MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK, as trustee of a  
commingled pension trust fund,

by \_\_\_\_\_

AMENDMENT AGREEMENT No. 1 dated as of January 1, 1981, between THE BALTIMORE AND OHIO RAILROAD COMPANY (the "Lessee"), WHITEHEAD & KALES COMPANY (the "Builder"), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as agent (the "Agent"), and THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as trustee (the "Lessor") under a Trust Agreement dated as of July 1, 1980, with GENERAL ELECTRIC CREDIT CORPORATION (the "Owner").

[CS&M Ref. 5415-003]

The Builder and the Lessor have entered into a Conditional Sale Agreement dated as of July 1, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079.

The Lessee and the Lessor have entered into a Lease of Railroad Equipment dated as of July 1, 1980 (the "Lease"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-B.

The Builder and the Agent have entered into an Agreement and Assignment dated as of July 1, 1980, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-A, in which the Builder assigned certain rights under the CSA to the Agent. The Lessor and the Agent have entered into an Assignment of Lease and Agreement dated as of July 1, 1980, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-C, in which the Lessor assigned certain rights under the Lease to the Agent.

The parties hereto have agreed to amend the CSA and the Lease to include only the Units which were sold to the Lessor and leased to the Lessee and to adjust the rental rates and Casualty Values pursuant to § 3.02 of the Lease. Accordingly, the parties hereto hereby agree as follows:

1. The CSA is hereby amended by deleting Annex B thereto and substituting therefor Item 1 hereto.

2. The Lease is hereby amended by:

(a) deleting the number "6.1066915" in the seventh line of § 3.01 thereof and substituting therefor the number "6.37320983";

(b) deleting the number "7.4637341" in the eleventh line of § 3.01 thereof and substituting therefor the number "7.78947868";

(c) deleting Schedule A thereto and substituting therefor Item 2 hereto; and

(d) deleting Schedule B thereto and substituting therefor Item 3 hereto.

3. For purposes of determining the Owner's Net Economic Return as referred to in § 3.02 of the Lease, it is understood that subsection (C) of § 3.02 of the Lease refers to the amount and number of Units set forth in Annex B to the CSA before the amendment set forth in Section 1 hereof, the rental rates are those set forth in § 3.01 of the Lease before the amendments set forth in Sections 2(a) and (b) hereof and the Casualty Values are those set forth in Schedule B to the Lease before the amendment set forth in Section 2(d) hereof.

4. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Lease.

5. The Lessee shall cause this Amendment Agreement to be filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303.

6. Except as amended hereby, the CSA and the Lease shall remain in full force and effect. Any reference to such documents in such documents or in any document contemplated thereby shall mean such documents as amended hereby.

7. This Amendment Agreement may be executed in any number of counterparts, which together shall constitute a single instrument.

8. The terms of this Amendment Agreement and all rights and obligations hereunder shall be governed by the laws of the State of Connecticut with regard to all matters concerning the CSA, and shall be governed by the laws of the State of Maryland with regard to all matters concerning the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be executed by duly authorized officers as of the date first set forth above.

THE BALTIMORE AND OHIO  
RAILROAD COMPANY,

by

\_\_\_\_\_  
Assistant Vice President  
and Treasurer

[Corporate Seal]

Attest:

\_\_\_\_\_  
Corporate Secretary

APPROVED AS TO FORM

\_\_\_\_\_  
Assistant General Solicitor

WHITEHEAD & KALES COMPANY,

by

\_\_\_\_\_  
Senior Vice President-  
Finance

[Corporate Seal]

Attest:

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY, as Agent,

by

\_\_\_\_\_  
Assistant Vice President

[Corporate Seal]

Attest:

\_\_\_\_\_  
Corporate Trust Officer

THE CONNECTICUT BANK AND TRUST  
COMPANY, not in its individual  
capacity but solely as Trustee,

by

*F. Law*  
N.P.

[Corporate Seal]

Attest:

*[Signature]*

STATE OF OHIO,           )  
                                   ) ss.:  
 COUNTY OF CUYAHOGA,)

On this           day of April 1981, before me personally appeared L. C. Roig, Jr., to me personally known, who, being by me duly sworn, says that he is Assistant Vice President and Treasurer of THE BALTIMORE AND OHIO RAILROAD COMPANY, a Maryland corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

---

Notary Public

[Notarial Seal]

My Commission expires

STATE OF MICHIGAN, )  
                                   ) ss.:  
 COUNTY OF WAYNE,    )

On this           day of April 1981, before me personally appeared C. E. Wieser, to me personally known, who, being by me duly sworn, says that he is Senior Vice President-Finance of WHITEHEAD & KALES COMPANY, a Michigan corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

---

Notary Public

[Notarial Seal]

My Commission expires

STATE OF MARYLAND, )  
 ) ss.:  
 CITY OF BALTIMORE, )

On this       day of April 1981, before me personally appeared R. E. Schreiber, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

\_\_\_\_\_  
 Notary Public

[Notarial Seal]

My Commission expires

STATE OF CONNECTICUT, )  
 ) ss.:  
 COUNTY OF HARTFORD, )

On this 27th day of April 1981, before me personally appeared **F. W. KAWAM**, to me personally known, who, being by me duly sworn, says that he is **VICE PRESIDENT** of THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Sherie M. Daniels

Notary Public  
 SHEREE M. DANIELS

NOTARY PUBLIC

MY COMMISSION EXPIRES MARCH 31, 1985

[Notarial Seal]

My Commission expires

Item 1 to Amendment Agreement

ANNEX B  
to the  
Conditional Sale Agreement

Units of Equipment

<u>Equipment Type</u>	<u>Builder's Specifications</u>	<u>Builder's Plant and Place of Delivery</u>	<u>Number of Units</u>	<u>Average Unit Base Price</u>	<u>Total Price</u>	<u>Lessee's Numbers (Inclusive)</u>
Fully Enclosed Tri-Level Auto Racks	ASK 7127 ASK 7215	River Rouge, Michigan	94	\$42,748.45	\$4,018,354	RP428-RP521



SCHEDULE A TO THE LEASE

<u>Units Leased</u>		
<u>Type</u>	<u>Quantity</u>	<u>Lessee's Numbers (Inclusive)</u>
Fully Enclosed Tri-Level Auto Racks	94	RP428-RP521

## SCHEDULE B TO THE LEASE

Casualty Values

<u>Date</u>	<u>Percentage of Purchase Price</u>
January 1, 1981	89.86
July 1, 1981	92.53
January 1, 1982	92.08
July 1, 1982	91.26
January 1, 1983	90.08
July 1, 1983	89.83
January 1, 1984	88.17
July 1, 1984	85.82
January 1, 1985	83.48
July 1, 1985	80.83
January 1, 1986	77.38
July 1, 1986	72.98
January 1, 1987	68.05
July 1, 1987	62.84
January 1, 1988	57.03
July 1, 1988	51.35
January 1, 1989	45.37
July 1, 1989	39.19
January 1, 1990	32.85
July 1, 1990	26.39
January 1, 1991	20.00

The percentages set forth above have been computed without regard to recapture of the Investment Credit. Consequently, the Casualty Value of any Unit suffering a Casualty Occurrence on or before the third, fifth or seventh anniversary of the date of delivery and acceptance thereof shall be increased as follows:

<u>Anniversary of the Date of the Certificate of Acceptance</u>	<u>Percentage of Purchase Price to be Added</u>
Third	19.231
Fifth	12.821
Seventh	6.411

CONSENT OF OWNER

The Owner hereby consents to the foregoing Amendment Agreement and hereby authorizes the Lessor to execute and deliver said Amendment Agreement.

GENERAL ELECTRIC CREDIT  
CORPORATION,

by  
\_\_\_\_\_

CONSENT OF INVESTOR

The Investor hereby consents to the foregoing Amendment Agreement and hereby authorizes the Agent to execute and deliver said Amendment Agreement.

MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK, as trustee of a  
commingled pension trust fund,

by  
\_\_\_\_\_

AMENDMENT AGREEMENT No. 1 dated as of January 1, 1981, between THE BALTIMORE AND OHIO RAILROAD COMPANY (the "Lessee"), WHITEHEAD & KALES COMPANY (the "Builder"), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as agent (the "Agent"), and THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as trustee (the "Lessor") under a Trust Agreement dated as of July 1, 1980, with GENERAL ELECTRIC CREDIT CORPORATION (the "Owner").

[CS&M Ref. 5415-003]

The Builder and the Lessor have entered into a Conditional Sale Agreement dated as of July 1, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079.

The Lessee and the Lessor have entered into a Lease of Railroad Equipment dated as of July 1, 1980 (the "Lease"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-B.

The Builder and the Agent have entered into an Agreement and Assignment dated as of July 1, 1980, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-A, in which the Builder assigned certain rights under the CSA to the Agent. The Lessor and the Agent have entered into an Assignment of Lease and Agreement dated as of July 1, 1980, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-C, in which the Lessor assigned certain rights under the Lease to the Agent.

The parties hereto have agreed to amend the CSA and the Lease to include only the Units which were sold to the Lessor and leased to the Lessee and to adjust the rental rates and Casualty Values pursuant to § 3.02 of the Lease. Accordingly, the parties hereto hereby agree as follows:

1. The CSA is hereby amended by deleting Annex B thereto and substituting therefor Item 1 hereto.

2. The Lease is hereby amended by:

(a) deleting the number "6.1066915" in the seventh line of § 3.01 thereof and substituting therefor the number "6.37320983";

(b) deleting the number "7.4637341" in the eleventh line of § 3.01 thereof and substituting therefor the number "7.78947868";

(c) deleting Schedule A thereto and substituting therefor Item 2 hereto; and

(d) deleting Schedule B thereto and substituting therefor Item 3 hereto.

3. For purposes of determining the Owner's Net Economic Return as referred to in § 3.02 of the Lease, it is understood that subsection (C) of § 3.02 of the Lease refers to the amount and number of Units set forth in Annex B to the CSA before the amendment set forth in Section 1 hereof, the rental rates are those set forth in § 3.01 of the Lease before the amendments set forth in Sections 2(a) and (b) hereof and the Casualty Values are those set forth in Schedule B to the Lease before the amendment set forth in Section 2(d) hereof.

4. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Lease.

5. The Lessee shall cause this Amendment Agreement to be filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303.

6. Except as amended hereby, the CSA and the Lease shall remain in full force and effect. Any reference to such documents in such documents or in any document contemplated thereby shall mean such documents as amended hereby.

7. This Amendment Agreement may be executed in any number of counterparts, which together shall constitute a single instrument.

8. The terms of this Amendment Agreement and all rights and obligations hereunder shall be governed by the laws of the State of Connecticut with regard to all matters concerning the CSA, and shall be governed by the laws of the State of Maryland with regard to all matters concerning the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be executed by duly authorized officers as of the date first set forth above.

THE BALTIMORE AND OHIO  
RAILROAD COMPANY,

by

[Corporate Seal]

\_\_\_\_\_  
Assistant Vice President  
and Treasurer

Attest:

APPROVED AS TO FORM

\_\_\_\_\_  
Corporate Secretary

\_\_\_\_\_  
Assistant General Solicitor

WHITEHEAD & KALES COMPANY,

by

[Corporate Seal]

\_\_\_\_\_  
Senior Vice President-  
Finance

Attest:

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY, as Agent,

by

[Corporate Seal]

\_\_\_\_\_  
Assistant Vice President

Attest:

\_\_\_\_\_  
Corporate Trust Officer

THE CONNECTICUT BANK AND TRUST  
COMPANY, not in its individual  
capacity but solely as Trustee,

by \_\_\_\_\_

[Corporate Seal]

Attest:

\_\_\_\_\_

STATE OF OHIO,           )  
                                   ) ss.:  
 COUNTY OF CUYAHOGA,)

On this           day of April 1981, before me personally appeared L. C. Roig, Jr., to me personally known, who, being by me duly sworn, says that he is Assistant Vice President and Treasurer of THE BALTIMORE AND OHIO RAILROAD COMPANY, a Maryland corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

---

Notary Public

[Notarial Seal]

My Commission expires

STATE OF MICHIGAN,)  
                                   ) ss.:  
 COUNTY OF WAYNE,    )

On this           day of April 1981, before me personally appeared C. E. Wieser, to me personally known, who, being by me duly sworn, says that he is Senior Vice President-Finance of WHITEHEAD & KALES COMPANY, a Michigan corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

---

Notary Public

[Notarial Seal]

My Commission expires



STATE OF MARYLAND, )  
 ) ss.:  
CITY OF BALTIMORE, )

On this                    day of April 1981, before me personally appeared R. E. Schreiber, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires

STATE OF CONNECTICUT, )  
 ) ss.:  
COUNTY OF HARTFORD, )

On this                      day of April 1981, before me personally appeared                      , to me personally known, who, being by me duly sworn, says that he is                      of THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires

Item 1 to Amendment Agreement

ANNEX B  
to the  
Conditional Sale Agreement

Units of Equipment

<u>Equipment Type</u>	<u>Builder's Specifications</u>	<u>Builder's Plant and Place of Delivery</u>	<u>Number of Units</u>	<u>Average Unit Base Price</u>	<u>Total Price</u>	<u>Lessee's Numbers (Inclusive)</u>
Fully Enclosed Tri-Level Auto Racks	ASK 7127 ASK 7215	River Rouge, Michigan	94	\$42,748.45	\$4,018,354	RP428-RP521

SCHEDULE A TO THE LEASE

<u>Units Leased</u>		
<u>Type</u>	<u>Quantity</u>	<u>Lessee's Numbers (Inclusive)</u>
Fully Enclosed Tri-Level Auto Racks	94	RP428-RP521

SCHEDULE B TO THE LEASE

Casualty Values

<u>Date</u>	<u>Percentage of Purchase Price</u>
January 1, 1981	89.86
July 1, 1981	92.53
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July 1, 1985	80.83
January 1, 1986	77.38
July 1, 1986	72.98
January 1, 1987	68.05
July 1, 1987	62.84
January 1, 1988	57.03
July 1, 1988	51.35
January 1, 1989	45.37
July 1, 1989	39.19
January 1, 1990	32.85
July 1, 1990	26.39
January 1, 1991	20.00

The percentages set forth above have been computed without regard to recapture of the Investment Credit. Consequently, the Casualty Value of any Unit suffering a Casualty Occurrence on or before the third, fifth or seventh anniversary of the date of delivery and acceptance thereof shall be increased as follows:

<u>Anniversary of the Date of the Certificate of Acceptance</u>	<u>Percentage of Purchase Price to be Added</u>
Third	19.231
Fifth	12.821
Seventh	6.411

CONSENT OF OWNER

The Owner hereby consents to the foregoing Amendment Agreement and hereby authorizes the Lessor to execute and deliver said Amendment Agreement.

GENERAL ELECTRIC CREDIT  
CORPORATION,

by

M. J. Kelly

CONSENT OF INVESTOR

The Investor hereby consents to the foregoing Amendment Agreement and hereby authorizes the Agent to execute and deliver said Amendment Agreement.

MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK, as trustee of a  
commingled pension trust fund,

by

\_\_\_\_\_

AMENDMENT AGREEMENT No. 1 dated as of January 1, 1981, between THE BALTIMORE AND OHIO RAILROAD COMPANY (the "Lessee"), WHITEHEAD & KALES COMPANY (the "Builder"), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as agent (the "Agent"), and THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as trustee (the "Lessor") under a Trust Agreement dated as of July 1, 1980, with GENERAL ELECTRIC CREDIT CORPORATION (the "Owner").

[CS&M Ref. 5415-003]

The Builder and the Lessor have entered into a Conditional Sale Agreement dated as of July 1, 1980 (the "CSA"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079.

The Lessee and the Lessor have entered into a Lease of Railroad Equipment dated as of July 1, 1980 (the "Lease"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-B.

The Builder and the Agent have entered into an Agreement and Assignment dated as of July 1, 1980, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-A, in which the Builder assigned certain rights under the CSA to the Agent. The Lessor and the Agent have entered into an Assignment of Lease and Agreement dated as of July 1, 1980, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 11, 1980, under recordation number 12079-C, in which the Lessor assigned certain rights under the Lease to the Agent.

The parties hereto have agreed to amend the CSA and the Lease to include only the Units which were sold to the Lessor and leased to the Lessee and to adjust the rental rates and Casualty Values pursuant to § 3.02 of the Lease. Accordingly, the parties hereto hereby agree as follows:

1. The CSA is hereby amended by deleting Annex B thereto and substituting therefor Item 1 hereto.

2. The Lease is hereby amended by:

(a) deleting the number "6.1066915" in the seventh line of § 3.01 thereof and substituting therefor the number "6.37320983";

(b) deleting the number "7.4637341" in the eleventh line of § 3.01 thereof and substituting therefor the number "7.78947868";

(c) deleting Schedule A thereto and substituting therefor Item 2 hereto; and

(d) deleting Schedule B thereto and substituting therefor Item 3 hereto.

3. For purposes of determining the Owner's Net Economic Return as referred to in § 3.02 of the Lease, it is understood that subsection (C) of § 3.02 of the Lease refers to the amount and number of Units set forth in Annex B to the CSA before the amendment set forth in Section 1 hereof, the rental rates are those set forth in § 3.01 of the Lease before the amendments set forth in Sections 2(a) and (b) hereof and the Casualty Values are those set forth in Schedule B to the Lease before the amendment set forth in Section 2(d) hereof.

4. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Lease.

5. The Lessee shall cause this Amendment Agreement to be filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303.

6. Except as amended hereby, the CSA and the Lease shall remain in full force and effect. Any reference to such documents in such documents or in any document contemplated thereby shall mean such documents as amended hereby.

7. This Amendment Agreement may be executed in any number of counterparts, which together shall constitute a single instrument.

8. The terms of this Amendment Agreement and all rights and obligations hereunder shall be governed by the laws of the State of Connecticut with regard to all matters concerning the CSA, and shall be governed by the laws of the State of Maryland with regard to all matters concerning the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be executed by duly authorized officers as of the date first set forth above.

THE BALTIMORE AND OHIO  
RAILROAD COMPANY,

by

[Corporate Seal]

Assistant Vice President  
and Treasurer

Attest:

APPROVED AS TO FORM

\_\_\_\_\_  
Corporate Secretary

\_\_\_\_\_  
Assistant General Solicitor

WHITEHEAD & KALES COMPANY,

by

[Corporate Seal]

Senior Vice President-  
Finance

Attest:

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY, as Agent,

by

[Corporate Seal]

Assistant Vice President

Attest:

\_\_\_\_\_  
Corporate Trust Officer



THE CONNECTICUT BANK AND TRUST  
COMPANY, not in its individual  
capacity but solely as Trustee,

by \_\_\_\_\_

[Corporate Seal]

Attest:  
\_\_\_\_\_

STATE OF OHIO,           )  
                              ) ss.:  
COUNTY OF CUYAHOGA,)

On this           day of April 1981, before me personally appeared L. C. Roig, Jr., to me personally known, who, being by me duly sworn, says that he is Assistant Vice President and Treasurer of THE BALTIMORE AND OHIO RAILROAD COMPANY, a Maryland corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

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Notary Public

[Notarial Seal]

My Commission expires

STATE OF MICHIGAN,)  
                              ) ss.:  
COUNTY OF WAYNE,    )

On this           day of April 1981, before me personally appeared C. E. Wieser, to me personally known, who, being by me duly sworn, says that he is Senior Vice President-Finance of WHITEHEAD & KALES COMPANY, a Michigan corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

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Notary Public

[Notarial Seal]

My Commission expires

STATE OF MARYLAND, )  
 ) ss.:  
CITY OF BALTIMORE, )

On this                    day of April 1981, before me personally appeared R. E. Schreiber, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires

STATE OF CONNECTICUT, )  
 ) ss.:  
COUNTY OF HARTFORD, )

On this                      day of April 1981, before me personally appeared                      , to me personally known, who, being by me duly sworn, says that he is                      of THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public

[Notarial Seal]

My Commission expires

Item 1 to Amendment Agreement

ANNEX B  
to the  
Conditional Sale Agreement

Units of Equipment

<u>Equipment Type</u>	<u>Builder's Specifications</u>	<u>Builder's Plant and Place of Delivery</u>	<u>Number of Units</u>	<u>Average Unit Base Price</u>	<u>Total Price</u>	<u>Lessee's Numbers (Inclusive)</u>
Fully Enclosed Tri-Level Auto Racks	ASK 7127 ASK 7215	River Rouge, Michigan	94	\$42,748.45	\$4,018,354	RP428-RP521

SCHEDULE A TO THE LEASE

<u>Units Leased</u>		
<u>Type</u>	<u>Quantity</u>	<u>Lessee's Numbers (Inclusive)</u>
Fully Enclosed Tri-Level Auto Racks	94	RP428-RP521

## SCHEDULE B TO THE LEASE

Casualty Values

<u>Date</u>	<u>Percentage of Purchase Price</u>
January 1, 1981	89.86
July 1, 1981	92.53
January 1, 1982	92.08
July 1, 1982	91.26
January 1, 1983	90.08
July 1, 1983	89.83
January 1, 1984	88.17
July 1, 1984	85.82
January 1, 1985	83.48
July 1, 1985	80.83
January 1, 1986	77.38
July 1, 1986	72.98
January 1, 1987	68.05
July 1, 1987	62.84
January 1, 1988	57.03
July 1, 1988	51.35
January 1, 1989	45.37
July 1, 1989	39.19
January 1, 1990	32.85
July 1, 1990	26.39
January 1, 1991	20.00

The percentages set forth above have been computed without regard to recapture of the Investment Credit. Consequently, the Casualty Value of any Unit suffering a Casualty Occurrence on or before the third, fifth or seventh anniversary of the date of delivery and acceptance thereof shall be increased as follows:

<u>Anniversary of the Date of the Certificate of Acceptance</u>	<u>Percentage of Purchase Price to be Added</u>
Third	19.231
Fifth	12.821
Seventh	6.411

CONSENT OF OWNER

The Owner hereby consents to the foregoing Amendment Agreement and hereby authorizes the Lessor to execute and deliver said Amendment Agreement.

GENERAL ELECTRIC CREDIT  
CORPORATION,

by \_\_\_\_\_

CONSENT OF INVESTOR

The Investor hereby consents to the foregoing Amendment Agreement and hereby authorizes the Agent to execute and deliver said Amendment Agreement.

MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK, as trustee of a  
commingled pension trust fund,

by



Gerald H. Osterberg

Assistant Vice President